

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 13, 1996

SUBJECT: **SB 2754 - HB 2876**

This bill, if enacted, will create a development authority to be known as the Chickasaw Trail Economic Development Compact, an easement between the states of Tennessee and Mississippi.

This bill would provide that the two states, when authorized by their respective legislatures, would make available to the authority funds required for the establishment and operation and the development of specific projects. The state of Tennessee would be required to appropriate \$100,000 for the current fiscal year to be matched by a similar amount by the State of Mississippi and matching funds from the Tennessee Valley Authority.

The fiscal impact from enactment of this bill is estimated to result in a one-time increase in state expenditures of \$100,000 for the purpose of providing for organizational expenses, engineering, land use, financial and legal analyses and feasibility studies.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style.

James A. Davenport, Executive Director